

MISCELLANEOUS

* Asterisks denote mandatory information

Name of Announcer *	HAFARY HOLDINGS LIMITED
Company Registration No.	200918637C
Announcement submitted on behalf of	HAFARY HOLDINGS LIMITED
Announcement is submitted with respect to *	HAFARY HOLDINGS LIMITED
Announcement is submitted by *	Tay Eng Kiat Jackson
Designation *	Company Secretary
Date & Time of Broadcast	09-Apr-2010 20:46:15
Announcement No.	00190

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	INCORPORATION OF A NEW SUBSIDIARY
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Description	<p>The Board of Directors of Hafary Holdings Limited (the "Company") is pleased to announce that its wholly-owned subsidiary, Hafary Pte Ltd, has incorporated Wood Culture Pte. Ltd. ("WC") in Singapore on 8 April 2010 with an issued and paid-up share capital of S\$10.00. Hafary Pte Ltd holds 80% equity stake in WC while the balance 20% is held by Ms Ong Lay Tin who is not related to any of the Company's substantial shareholders or Directors.</p> <p>The principal activities of WC are in the provision of renovation contracting services as well as the manufacture of prefabricated wooden building structures (including parquet flooring).</p> <p>The incorporation of this new subsidiary is in line with the Company's plans to expand into new businesses which are complementary to its current ones, as set out in the Section "Business Strategies and Future Plans" of the Company's Offer Document dated 26 November 2009.</p> <p>The aforementioned investment by Hafary Pte Ltd was funded through internal resources, and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 30 June 2010.</p> <p>Mr Low See Ching, who is a Director of both the Company and Hafary Pte Ltd, has also been appointed as a director of WC.</p> <p>Save as disclosed above, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the aforementioned investment, save for their interests owing by way of their shareholdings and/or directorships, as the case may be, in the Company.</p> <p>By Order of the Board</p> <p>Tay Eng Kiat Jackson Finance Manager</p>
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9 April 2010

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). Collins Stewart Pte. Limited has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.

Attachments

Total size = **0**
(2048K size limit recommended)